

EXHIBIT B

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W.R. GRACE & CO., et al.	)	Case No. 01-1139 (JKF)
)	
Debtors.	)	Objection Deadline: July 31, 2006 at 4:00 p.m.
	)	Hearing: Schedule if Necessary (Negative Notice)

**NOTICE OF FILING OF
FOURTH MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, COUNSEL TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimant; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

Orrick, Herrington & Sutcliffe LLP, counsel to David T. Austern, Future Claimants' Representative (the "FCR"), has filed and served its Fourth Monthly Application of Orrick, Herrington & Sutcliffe LLP for Compensation for Services Rendered and Reimbursement of Expenses as counsel to the FCR for the time period May 1, 2006 through May 31, 2006, seeking payment of fees in the amount of \$109,132.80 (80% of \$136,416.00) and expenses in the amount of \$6,389.80, for a total amount of \$115,522.60 (the "Application").

This Application is submitted pursuant to this Court's Administrative Order Under 11 U.S.C. Sections 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members entered on March 17, 2003 (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **July 31, 2006 at 4:00 p.m., Eastern Time.**


At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel to David T. Austern, FCR, Roger Frankel, Esquire and Richard H. Wyron, Esquire, Orrick, Herrington & Sutcliffe LLP, 3050 K Street, NW, Washington, DC 20007 and John C. Phillips, Esquire, Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (ii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (iv) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (v) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell &

Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vi) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (vii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (viii) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (ix) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: July 10, 2006

By: 
Roger Frankel, admitted *pro hac vice*
Richard H. Wyron, admitted *pro hac vice*
The Washington Harbour
3050 K Street, NW
Washington, DC 20007
(202) 339-8400
Co-Counsel to David T. Austern, Future Claimants
Representative

--and--

PHILLIPS, GOLDMAN & SPENCE, P.A.
John C. Phillips, Jr. (#110)
1200 North Broom Street
Wilmington, DE 19806
(302) 655-4200
(302) 655-4210 (fax)
Co-Counsel to David T. Austern, Future Claimants
Representative

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
Debtors.	)	Objection Deadline: July 31, 2006 at 4:00p.m.
	)	Hearing: Schedule if Necessary (Negative Notice)

**COVER SHEET TO FOURTH MONTHLY INTERIM APPLICATION OF
ORRICK, HERRINGTON & SUTCLIFFE LLP, BANKRUPTCY COUNSEL
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
MAY 1, 2006 THROUGH MAY 31, 2006**

Name of Applicant: Orrick, Herrington & Sutcliffe LLP ("Orrick")

Authorized to Provide Professional Services to: David T. Austern, Future Claimants' Representative (the "FCR")

Date of Retention: As of February 6, 2006 pursuant to Order entered by Court on May 8, 2006

Period for which compensation is sought: May 1, 2006 through May 31, 2006

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$136,416.00

80% of fees to be paid: \$109,132.80¹

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 6,389.80

Total Fees @ 80% and 100% Expenses: \$115,522.60

This is an: ☐ interim ☒ monthly ☐ final application.

¹ Pursuant to the Administrative Order entered March 17, 2003, absent timely objections, the Debtor is authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 8.60 hours and the corresponding fees are \$1,885.50 and \$4.41 in expenses for Orrick's fee applications and 29.90 hours and \$4,821.00 in fees and \$1,239.54 in expenses for the FCR and/or his other professionals' fee applications. Any additional time spent for this matter will be requested in subsequent monthly interim applications.

This is Orrick's fourth interim fee application for the period May 1-31, 2006. Orrick has previously filed the following interim fee applications with the Court:

<u>Interim Period</u>	<u>Fees @ 100%</u>	<u>Fees @ 80%</u>	<u>Expenses @ 100%</u>	<u>Total Fees @ 100% & Expenses</u>
First Interim Period February 6-28, 2006	\$89,026.00	\$71,220.80	\$0.00	\$71,220.80
Second Interim Period March 1-31, 2006	\$117,266.25	\$93,813.00	\$7,501.32	\$101,314.32
Third Interim Period April 1-30, 2006	\$125,362.50	\$100,290.00	\$1,783.43	\$102,073.43

To date, Orrick has not received any payments from the Debtors.

COMPENSATION SUMMARY
MAY 1-31, 2006

<u>Name of Professional Person</u>	<u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise</u>	<u>Hourly Billing Rate</u>	<u>Total Billed Hours</u>	<u>Total Fees</u>
Stephen G. Foresta	Partner, 8 years in position; 17 years relevant experience; 1988, Litigation	\$675	12.50	\$8,437.50
Roger Frankel	Partner, 23 years in position; 35 years relevant experience; 1971, Bankruptcy	\$725	45.80	\$32,480.00 ²
William D. Berry	Partner, 7 years in position; 34 years relevant experience; 1972, Employee Benefits	\$620	10.00	\$6,200.00
Garret G. Rasmussen	Partner, 24 years in position; 32 years relevant experience; 1974, Litigation	\$645	1.00	\$645.00
Michael T. Stolper	Partner, 5 years in position; 13 years relevant experience; 1993, Insurance	\$585	5.50	\$3,217.50
Richard H. Wyron	Partner, 17 years in position; 27 years relevant experience; 1979, Bankruptcy	\$645	59.10	\$36,378.00 ³
Mary A. Wallace	Of Counsel, 5 years in position; 17 years relevant experience; 1989, Corporate	\$500	1.90	\$950.00

² This amount reflects a reduction of \$725.00 for the 50% discount rate non-working travel.

³ This amount reflects a reduction of \$1,741.50 for the 50% discount rate non-working travel.

Name of Professional Person	Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise	Hourly Billing Rate	Total Billed Hours	Total Fees
Matthew W. Cheney	Associate, 8 years in position; 8 years relevant experience; 1997, Bankruptcy	\$490	15.30	\$7,497.00
Debra L. Felder	Associate, 4 years in position; 4 years relevant experience; 2002, Bankruptcy	\$405	10.90	\$4,414.50
Antony P. Kim	Associate, 3 years in position; 3 years relevant experience; 2003, Commercial Litigation	\$375	1.30	\$487.50
Kimberly E. Neureiter	Associate, 4 years in position; 4 years relevant experience; 2002, Bankruptcy	\$375	38.40	\$14,400.00
Katherine Thomas	Associate, 3 years in position; 3 years relevant experience; 2003, Bankruptcy	\$325	29.50	\$9,587.50
Rachael M. Barainca	Legal Assistant	\$140	38.00	\$5,320.00
Caren Biberman	Librarian	\$195	3.30	\$643.50
Yonatan Even	Legal Assistant	\$200	14.30	\$2,860.00
Debra O. Fullem	Senior Legal Assistant	\$210	13.80	\$2,898.00
Total			300.60	\$136,416.00
Blended Rate: \$453.81				

COMPENSATION BY PROJECT CATEGORY
MAY 1-31, 2006

Project Category	Total Hours	Total Fees
Case Administration	9.60	\$1,778.00
Insurance	36.80	\$17,417.50
Litigation	137.80	\$79,572.50
Plan & Disclosure Statement	68.50	\$27,794.00
Retention of Professionals-Other	1.10	\$405.00
Compensation of Professionals-Other	29.90	\$4,821.00
Retention of Professionals-Orrick	.90	\$276.00
Compensation of Professionals-Orrick	8.60	\$1,885.50
Travel Time (Non-Working)	7.40	\$2,466.50
TOTAL	300.60	\$136,416.00

EXPENSE SUMMARY**MAY 1-31, 2006**

<u>Expense Category</u>	<u>Total</u>
Duplicating	\$1,091.55
Telephone	\$12.59
Postage	\$514.14
Westlaw and Lexis Research	\$3,537.49
Meals	\$12.45
Travel - Taxi	\$86.45
Travel - Air Fare	\$778.89
Pacer	\$356.24
TOTAL	\$6,389.80

Orrick's Client Charges and Disbursements Policy effective January 1, 2006, is as follows:

a. ***Duplicating*** -- It is Orrick's practice to charge all clients of the Firm for duplicating at the in-house rate of 20¢ per page; however, Orrick has reduced the duplicating cost to 15¢ per page in order to comply with the Local Rules of this Court. This charge includes the cost of maintaining the duplicating facilities and the actual cost involved with respect to the duplication.

b. ***Long Distance Telephone and Facsimile Charges*** -- Orrick charges clients for long distance telephone calls but not for local telephone calls. Necessary mobile phone usage is reimbursed to professionals submitting an appropriate bill. Out-going facsimile transmissions are charged at \$1.50 per page, plus any long-distance calling cost, and there is no charge for incoming facsimiles.

c. ***Messenger and Courier Service*** -- It is Orrick's practice to use Federal Express or similar express mail delivery and third-party messenger services only in exigent circumstances (i.e., when needed to meet a deadline or when a next-day response from the recipient was necessary or beneficial to the case) and only when less costly than other available alternatives.

d. ***Overtime*** -- It is Orrick's practice to allow professionals and paraprofessionals working more than 3 hours of overtime to charge a meal to the appropriate client at a meal charge limited to \$7.50 per professional. It is Orrick's practice to allow professionals and support staff to charge a car service or cab to the appropriate client when working at least 2 hours of overtime. Orrick endeavored not to incur overtime charges unless necessary to benefit the case and in certain exigent circumstances. Orrick utilized secretarial assistance in connection with monitoring and updating case dockets and downloading, circulating and printing of pleadings filed in the case. Thus, certain charges were incurred by secretaries for overtime. (Note: These charges are at rates less than that charged by Orrick paralegals or other professional staff who may have otherwise performed this type of work.)

e. ***Computerized Research*** – It is Orrick's practice to use computer-assisted legal research when it is efficient to do so. The charge to clients for Lexis and Westlaw are based on retail rates that do not include non-client specific volume discounts offered to Orrick. Use of fee based internet research services other than Lexis and Westlaw is charged at Orrick's cost. There is no separate charge for free internet research.

Respectfully submitted,

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: July 10, 2006

By: 

Roger Frankel, admitted *pro hac vice*

Richard H. Wyron, admitted *pro hac vice*

The Washington Harbour

3050 K Street, NW

Washington, DC 20007

(202) 339-8400

Co-Counsel to David T. Austern, Future Claimants
Representative

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

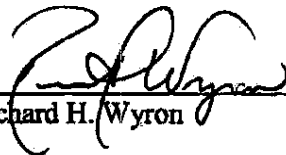
In re:	)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
Debtors.)	

VERIFICATION

DISTRICT OF COLUMBIA, TO WIT:


Richard H. Wyron, after being duly sworn according to law, deposes and says:

1. I am a partner of the applicant law firm Orrick, Herrington & Sutcliffe LLP ("Orrick") and have been admitted *pro hac vice* to appear in these cases.
2. I have personally performed many of the legal services rendered by Orrick as counsel to David T. Austern as Future Claimants' Representative ("FCR") and am familiar with the other work performed on behalf of the FCR by the lawyers, legal assistants, and other professionals of Orrick as set forth in the invoices attached as Exhibit A hereto.
3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.


Richard H. Wyron

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 10th DAY OF JULY, 2006


Notary Public

My commission expires: 11-14-10

EXHIBIT A

ORRICK, HERRINGTON & SUTCLIFFE LLP

INVOICES FOR THE TIME PERIOD

MAY 1-31, 2006



David Austern, Futures Claims Representative for
W.R. Grace & Co.
c/o Claims Resolution Management Corp.
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042

June 15, 2006
Client No. 17367
Invoice No. 1017990

Orrick Contact: Roger Frankel

For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 2 - Case Administration

05/02/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/03/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/04/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/05/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/05/06	D. Fullem	Review docket updates in main and related cases (.2); prepare update to calendar of hearings and deadlines (.8).	1.00
05/08/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/10/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/11/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/12/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/13/06	D. Fullem	Review docket updates on main case and related cases (.4); update calendar of hearings and deadlines (.5); circulate to R. Wyron and D. Felder (.1).	1.00
05/15/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/15/06	D. Fullem	Prepare revised calendars with additional comments by D. Felder and circulate current update to R. Wyron.	0.30
05/16/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/16/06	D. Fullem	Review e-mail from D. Felder regarding information for calendar update.	0.10
05/16/06	D. Fullem	Review daily docket update.	0.10
05/17/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/18/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/18/06	D. Fullem	Review docket updates (.5); update Grace calendar and circulate to R. Wyron and D. Felder (1.0).	1.50
05/18/06	D. Fullem	Confer with P. Reyes regarding certain returned mail packages and updating of service list.	0.10
05/19/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/19/06	D. Fullem	Review and respond to D. Felder's comments to calendar (.2); prepare revised version of calendar and circulate to R. Wyron and D. Felder (.8).	1.00
05/22/06	D. Fullem	Review and update dockets; circulate to interested parties.	0.10
05/23/06	R. Barainca	Review Court docket; download documents and distribute.	0.20



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05/24/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/25/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/25/06	D. Fullem	Review docket updates for the week (.4); prepare updated calendar of hearings and deadlines (.5); forward to R. Wyron and D. Felder (.1).	1.00
05/26/06	R. Barainca	Review Court docket; download documents and distribute.	0.20

Total Hours 9.60

Total For Services \$1,778.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	3.40	140.00	476.00
Debra O. Fullem	6.20	210.00	1,302.00
Total All Timekeepers	9.60	\$185.21	\$1,778.00

Disbursements

Court Photocopy/Document Retrieval Fee 314.24

Duplicating Expense 19.65

Express Delivery 7.27

Telephone 0.20

Total Disbursements \$341.36

Total For This Matter \$2,119.36



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 7 - Insurance Matters

05/02/06	Y. Even	Review of memos from Swidler Berlin regarding analysis of Grace's insurance assets.	6.50
05/04/06	Y. Even	Review of decisions on allocation of liability of Grace's insurers.	4.30
05/09/06	Y. Even	Review of decisions in Maryland v. Grace.	3.50
05/15/06	M. Stolper	Call with R. Wyron and S. Foresta to provide context for proposed settlement agreement.	1.00
05/15/06	R. Wyron	Confer with M. Stolper (.2); review pending Equitas issues (.6); organize call on Equitas (.6).	1.40
05/24/06	M. Stolper	Call with S. Foresta and R. Wyron regarding issues arising out of settlement agreement.	0.50
05/24/06	R. Wyron	Call with insurance coverage lawyers regarding Equitas deal and follow-up.	0.60
05/24/06	S. Foresta	Analyze various allocation scenarios to determine reasonableness of Lloyd's settlement (2.5); review revised settlement agreement and discuss issues and concerns with M. Stolper (2.0).	4.50
05/25/06	M. Stolper	Review revised draft of settlement agreement with Lloyds and discuss same with S. Foresta and R. Wyron.	4.00
05/25/06	S. Foresta	Review and analyze revised settlement agreement between Grace and Lloyd's of London (.8); meeting with M. Stolper to discuss same (.2); telephone conference with R. Wyron and J. Guy (.3).	1.30
05/26/06	R. Wyron	Review file and pleadings on Equitas settlement (1.2); call with S. Forester and M. Stolper regarding issues, strategy and follow-up (1.1); call to J. Baer and follow-up (.2).	2.50
05/26/06	S. Foresta	Prepare for and participate in conference call with R. Wyron and M. Stolper to review revised Settlement Agreement between Grace and Lloyd's (1.3); follow up review of file (.6).	1.80
05/30/06	S. Foresta	Continue review and analysis of allocation materials to assess reasonableness of Lloyd's Underwriters proposed settlement (2.9); review e-mail exchange between R. Wyron and R. Horkovich re conference call with Grace's counsel (.2).	3.10



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05/31/06 S. Foresta Meet with M. Stolper to discuss settlement issues (.2); 1.80
 review e-mails re upcoming conference call with Grace's
 counsel (.1); continue analysis of settlement proposal (1.5).

Total Hours 36.80

Total For Services \$17,417.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Yonatan Even	14.30	200.00	2,860.00
Stephen G. Foresta	12.50	675.00	8,437.50
Michael T. Stolper	5.50	585.00	3,217.50
Richard H. Wyron	4.50	645.00	2,902.50
Total All Timekeepers	36.80	\$473.30	\$17,417.50

Disbursements

Duplicating Expense

12.00

Westlaw Research

6.00

Total Disbursements \$18.00

Total For This Matter \$17,435.50



David Austern, Futures Claims Representative for W.R. Grace & Co. -
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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 8 - Litigation

05/01/06	D. Felder	Review recently filed pleadings.	0.30
05/01/06	G. Rasmussen	Conference with L. West concerning his research regarding debtors' experts.	0.30
05/01/06	R. Wyron	Review proposed orders (.3); participate in conference call with mediator on Libby issues (.6); follow-up notes and e-mails (.3); confer with D. Felder regarding follow-up (.2).	1.40
05/01/06	R. Frankel	Telephone conference with D. Cohn re Libby trust issues (.5); confer with R. Wyron re same (.3); consider various Libby claims structures (.4).	1.20
05/02/06	D. Felder	Review proposed orders regarding Whitehouse discovery and e-mail Debtors' counsel regarding same (.2); review recently filed pleadings (.2).	0.40
05/03/06	R. Frankel	Review issues re possible Libby structures.	0.70
05/04/06	A. Kim	Analysis of materials on experts to date in support of cross-examination work.	0.50
05/05/06	K. Neureiter	Per G. Rasmussen, perform Lexis research in third circuit re exclusion of expert witnesses and review numerous results.	3.60
05/05/06	K. Neureiter	Begin summary of cases addressing reliability/credibility of witness.	1.60
05/05/06	D. Felder	Review calendar and docket and e-mails to D. Fullem regarding same.	0.20
05/05/06	R. Wyron	Review materials on retirement plans and e-mails regarding same.	0.90
05/08/06	K. Neureiter	Continue analysis of cases re exclusion of expert and/or expert report.	5.90
05/08/06	D. Felder	Review docket and recently filed pleadings (.3); review agenda for May omnibus hearing (.1); review e-mail correspondence regarding proposed orders on Whitehouse discovery (.2); review memorandum regarding status of mediation (.1).	0.70
05/08/06	R. Wyron	Review 5/15 hearing agenda (.3); e-mails to and from B. Harding on Whitehouse orders and follow-up (.4); call to J. Biggs on status and follow-up (.6); review e-mails on database information required for Grace and follow-up (.5); confer with R. Frankel and follow-up on estimation issues (.7).	2.50



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05/08/06	R. Frankel	Series of e-mails with Messrs. Inselbuch, Baena, Wyron re mediation, plan issues.	0.70
05/08/06	R. Frankel	Review E. Inselbuch memo, Peterson memos re claims (.7); confer with R. Wyron re status, Towers Perrin (.6).	1.30
05/09/06	A. Kim	Review of scholarly materials of NERA and Tillinghast in preparation for expert cross-examination (.3); conference with G. Rasmussen and K. Neureiter regarding research projects and action items for fact discovery in support of expert work (.5).	0.80
05/09/06	K. Neureiter	Continue research on exclusion of expert and/or expert report.	1.40
05/09/06	K. Neureiter	Meet with G. Rasmussen and T. Kim to discuss expert litigation strategy and refined case research to address expert reliance/assumption on prior reports.	0.30
05/09/06	K. Neureiter	Review binder prepared by T. Kim with various research re asbestos future claims.	1.20
05/09/06	D. Felder	Review opinion regarding claims estimation (.1); review pleadings regarding New Jersey adversary proceeding (.2); conference with K. Neureiter regarding expert discovery (.1).	0.40
05/09/06	G. Rasmussen	Review of research relating to expert cross examination and conference with K. Neureiter re important areas of potential cross examination.	0.70
05/09/06	R. Wyron	Review status and e-mails on extension (.3); call with J. Biggs and follow-up (.6); review notes and confer with R. Frankel (.6) review environmental information from J. Brownstein (.4).	1.90
05/09/06	R. Wyron	Review e-mails on mediation issues and status.	0.30
05/09/06	R. Frankel	E-mails, telephone conference with D. Austern re meetings in NY on May 16 (.4); telephone conference with E. Inselbuch re mediation (.2).	0.60
05/09/06	R. Frankel	Review agenda for 5/15 hearing, prepare for hearing.	0.60
05/10/06	R. Barainca	Retrieve documents from PACER relating to payment to pension plans for D. Felder.	0.50
05/10/06	K. Neureiter	Perform research re asbestos and expert's cases per G. Rasmussen and review results.	3.80
05/10/06	D. Felder	Review Debtors' pension plan motion and previously filed pension plan motions and e-mail to R. Wyron regarding same.	0.70
05/10/06	D. Felder	Review docket and recently filed pleadings.	0.20
05/10/06	D. Felder	Conference with J. Radecki, J. Brownstein, R. Frankel and R. Wyron regarding strategy and update.	0.30



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05/10/06	R. Wyron	Review estimation issues and follow-up on litigation status (.7); review open items on Tillinghast expert reports and follow-up (.6).	1.30
05/10/06	R. Wyron	Confer with Piper Jaffray on open issues and follow-up.	0.40
05/10/06	R. Frankel	Telephone conference with R. Hinkel re mediation session; series of e-mails re same.	0.70
05/10/06	R. Frankel	Review article/report on Minneapolis vermiculite exposure.	0.90
05/10/06	R. Frankel	Confer with Messrs. Radecki and Brownstein re pension funding, commercial creditors; notes re same.	1.20
05/11/06	D. Felder	Review agenda for May 15 hearing and contested motions regarding same (.2); conference with R. Frankel regarding same (.1).	0.30
05/11/06	D. Felder	Review Judge Buckwalter's opinion regarding Libby Claimants' appeal and prepare summary e-mail to R. Frankel and R. Wyron (.4); review Grace's finalized asset purchase agreement for catalyst business and prepare summary e-mail to R. Frankel and R. Wyron regarding same (1.0); conference with K. Neureiter regarding expert witness issues (.1).	1.50
05/11/06	W. Berry	Review R. Wyron e-mail re pension status.	0.20
05/11/06	W. Berry	Telephone conference with R. Wyron re pension funding, telephone conference with I. Altman, prepare e-mails to I. Altman.	0.50
05/11/06	R. Wyron	Call with B. Berry, and follow-up notes (.6); follow-up calls (.3); review data from plan information and draft response to Kirkland (1.2).	1.80
05/11/06	R. Wyron	Review mediation proposals and follow-up on e-mails.	0.60
05/11/06	R. Frankel	Review agenda re hearing (.2); confer with R. Wyron re same (.3); confer with D. Felder re same (.2).	0.70
05/11/06	R. Frankel	Review issues re mediation, process.	0.50
05/11/06	R. Frankel	Review, send series of e-mails re mediation session.	0.40
05/12/06	M. Wallace	Review lien search results for non-debtor US subsidiaries and forward to Piper Jaffray with cover note for review.	0.20
05/12/06	W. Berry	Review R. Wyron e-mails, prepare e-mails to I. Altman re pension funding issues.	0.30
05/12/06	W. Berry	Review pension funding e-mails, actuarial report, telephone conference with I. Altman re funding alternatives, prepare e-mail to R. Wyron.	1.00
05/12/06	R. Wyron	Review notes on pension issues and plan for call with Debtors (.9); review Whitehouse discovery orders and e-mails re same (.6).	1.50
05/12/06	R. Wyron	Review term sheet and notes for 5/16 mediation session.	0.90
05/12/06	R. Frankel	Review series of e-mails re pension issues (.3); review issues re underfunding, alternatives to full funding (.5),	0.80



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05/15/06	D. Felder	Review docket and recently filed pleadings (.2); telephonic participation in omnibus hearing (1.2).	1.40
05/15/06	W. Berry	Telephone conference with I. Altman, R. Wyron re pension funding, pension plan redesign alternatives; review pension documents.	1.00
05/15/06	W. Berry	Telephone conference Grace personnel, attorneys for creditors re pension funding, pension redesign issues.	1.00
05/15/06	W. Berry	Telephone conference with I. Altman re projected pension contributions.	0.50
05/15/06	R. Wyron	Review pension materials (.8); call with B. Berry, and follow-up notes (1.1); prepare notes for pension call (.4); participate in pension call and follow-up (1.4).	3.70
05/15/06	R. Frankel	Review with R. Wyron issues re pension, mediation, strategy issues re pension; notes re same.	0.70
05/15/06	R. Frankel	Review agenda in preparation for hearing.	0.40
05/15/06	R. Frankel	Attend telephonic hearing (omnibus); notes re same.	1.20
05/16/06	R. Barainca	Print motions for D. Felder.	0.30
05/16/06	D. Felder	Review motion to approve settlement agreement with Equitas and settlement agreement (.7); review motion to approve stipulation of environmental claims (.4); prepare e-mail summary regarding same (.2); review recently filed pleadings (.3); telephone conference with K. Thomas regarding claims register (.1).	1.70
05/16/06	W. Berry	Prepare e-mail to R. Wyron re future pension funding levels.	0.30
05/16/06	R. Wyron	Review e-mails regarding environmental matter and docket for 6/19 (.4); review e-mails regarding Equitas settlement (.3); confer with J. Radecki regarding follow-up on pension call (.3); attend session with PI and PD on mediation issues and follow-up (4.1); attend mediation session at Kirkland (1.2).	6.30
05/16/06	R. Frankel	Confer with Messrs. Inselbuch, Baena, Wyron and Radecki in preparation for mediation session at C&D (NY).	3.30
05/16/06	R. Frankel	Prepare for mediation session during travel to NY and confer with R. Wyron, M. Dies before mediation pre-meeting.	2.70
05/17/06	R. Barainca	Research public information on reporting future asbestos claims for R. Wyron.	0.70
05/17/06	D. Felder	Review docket and recently filed pleadings.	1.50
05/17/06	W. Berry	Telephone conference with R. Wyron and other creditor's attorneys re pension plan alternatives.	1.30
05/17/06	W. Berry	Telephone conference with R. Wyron, J. Radecki re pension termination, freeze, funding, PBGC claim issues.	1.30



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05/17/06	R. Wyron	Review pension analysis (.3); calls with various parties concerning open issues, and follow-up e-mails (.6); review pleadings and information on proposed environmental settlement (.7); review information from J. Biggs and respond on extension issues (.3); calls with W. Berry and potential pension expert and follow-up (.6); call with PI and PD on pension issues and follow-up (1.1).	3.60
05/18/06	D. Felder	Review e-mail and calendar from D. Fullem regarding upcoming hearing dates and objection deadlines and prepare summary e-mail to R. Wyron and D. Fullem regarding same.	0.80
05/18/06	R. Frankel	Review, consider issues re asbestos plan.	0.80
05/19/06	R. Wyron	Review dockets from 5/18 and 5/19 (.2); review information on membership of Unsecureds Committee (.2).	0.40
05/20/06	R. Frankel	Consider plan of reorganization alternatives.	0.40
05/22/06	W. Berry	Telephone conference with I. Altman, prepare e-mail to R. Wyron re pension funding.	0.30
05/22/06	R. Wyron	Follow-up on open pension issues with W. Berry, PI/PD counsel and Piper Jaffray.	0.40
05/22/06	R. Frankel	Review, edit plan term sheet; review issues re terms of asbestos plan of reorganization.	1.30
05/23/06	W. Berry	Telephone conference with R. Wyron, I. Altman, and Piper Jaffray re pension funding, redesign issues.	0.50
05/23/06	W. Berry	Telephone conference with R. Wyron, other creditors' committee representatives, re pension funding, pension redesign, funding motion response issues.	0.80
05/23/06	R. Wyron	Re pension issues: call with B. Berry and I. Altman and follow-up (.9); prepare for group call (.6); participate in call with Grace personnel and follow-up (1.4).	2.90
05/23/06	R. Frankel	Review transcript of May 15 hearing; e-mail re next mediation session.	0.80
05/23/06	R. Frankel	Review with R. Wyron issues re pension, mediation.	0.40
05/24/06	R. Frankel	Telephone conference with D. Austern re plan structure, criminal fine; notes re same.	0.50
05/24/06	R. Frankel	Telephone conference with D. Austern, R. Wyron re mediation issues.	0.40
05/24/06	R. Frankel	Review mediator billing statement.	0.30
05/24/06	R. Frankel	Review issues re mediation.	0.40
05/25/06	D. Felder	Review docket and recently filed pleadings.	0.50
05/25/06	R. Wyron	Calls and e-mails with Piper Jaffray regarding mediation issues (.6); prepare notes for meeting on 5/30 (.3).	0.90
05/25/06	R. Frankel	Telephone conference with S. Pointer re status of mediation; prepare notes re same.	0.60



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05/25/06	R. Frankel	Review with R. Wyron implications of Grace fine in criminal proceedings; notes re same.	0.60
05/26/06	K. Neureiter	Perform Westlaw research re cases attacking reasonableness of assumptions made by experts in reports.	2.70
05/26/06	K. Neureiter	Review results.	5.20
05/26/06	W. Berry	Telephone conference with R. Wyron, other committee attorneys re pension funding motion, Watson Wyatt report issues.	0.50
05/26/06	R. Wyron	Call to J. Baer on pension issues and follow-up e-mail (.3); call to B. Berry and follow-up (.4); call with PI regarding strategy, and follow-up e-mails with PD (.4).	1.10
05/26/06	R. Wyron	Review e-mails on plan mediation issues and confer with R. Frankel.	0.70
05/26/06	R. Frankel	Review series of e-mails re mediation session.	0.40
05/26/06	R. Frankel	Review with R. Wyron issues re mediation, calls with J. Baer, D. Austern, S. Pointer (.6); telephone conference with D. Austern re mediation (.2).	0.80
05/29/06	R. Wyron	Work on pension issues outline (.5); review materials on environmental pending motion (.4).	0.90
05/30/06	K. Neureiter	Continue review of cases (state and federal all circuits) related to reasonableness of assumptions made by experts in reports.	5.00
05/30/06	R. Wyron	Review pension pleadings and draft outline for 5/31 call and objection/response.	1.70
05/30/06	R. Wyron	Review notes and prepare for Mediation Session (.7); confer with Piper Jaffray, R. Frankel and D. Austern on strategy and pending issues, and follow-up notes (1.1); attend Mediation Session (3.0).	4.80
05/30/06	R. Frankel	Review file re Grace assets and liabilities, capital structure during travel to NY for mediation (1.4); confer with R. Wyron during travel (1.2).	2.60
05/30/06	R. Frankel	Confer with client, J. Radecki (.8) and R. Wyron pre-mediation session and post-mediation session (.4).	1.20
05/30/06	R. Frankel	Attend mediation session at K&E (NY) with J. Pointer and others.	3.60
05/30/06	R. Frankel	Confer with D. Austern, R. Wyron re mediation during travel to LGA.	0.70
05/30/06	R. Frankel	Review, revise asbestos constituents' term sheet during travel to DC.	1.80
05/31/06	W. Berry	Review Wyron e-mails re pension funding issues, telephone conference with R. Wyron, prepare e-mail to I. Altman.	0.50



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05/31/06	R. Wyron	Draft outline of response on pension motion and circulate (.8), and begin draft response (2.1); organize materials for call on pension issues (.3); participate in various conference calls with W. Berry, J. Sakalo and M. Hurford and with Debtors regarding pension issues (.8).	4.00
05/31/06	R. Frankel	Telephone conference with E. Inselbuch re UCC telecon (.2); review with R. Wyron (.1); telephone conference with D. Austern re same (.3).	0.60
05/31/06	R. Frankel	Review status with R. Wyron re Term Sheet, mediation.	0.50
		Total Hours	137.80
		Total For Services	\$79,572.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	1.50	140.00	210.00
William D. Berry	10.00	620.00	6,200.00
Debra Felder	10.90	405.00	4,414.50
Roger Frankel	37.30	725.00	27,042.50
Antony P. Kim	1.30	375.00	487.50
Kimberly E. Neureiter	30.70	375.00	11,512.50
Garret G. Rasimussen	1.00	645.00	645.00
Mary A. Wallace	0.20	500.00	100.00
Richard H. Wyron	44.90	645.00	28,960.50
Total All Timekeepers	137.80	\$577.45	\$79,572.50

Disbursements

Duplicating Expense	20.25
Lexis Research	653.50
Local Taxi Expense	86.45
Out of Town Business Meals	12.25
Telephone	4.07
Travel Expense, Air Fare	502.60
Travel Expense, Local	276.29
Westlaw Research	1,767.50
Total Disbursements	\$3,322.91

Total For This Matter **\$82,895.41**



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Matter: 9 - Plan & Disclosure Statement

05/01/06	M. Cheney	Review and analyze debtor's plan re administrative and tax claims.	1.70
05/02/06	M. Cheney	Analyze plan related issues re administrative and tax claims.	3.40
05/03/06	R. Barainca	Locate the schedule of assets and liabilities for WR Grace & Co.	1.20
05/03/06	C. Biberman	Research to locate liens against subsidiaries of WR Grace.	0.80
05/03/06	M. Cheney	Investigate and analyze plan re environmental claims.	4.50
05/03/06	M. Wallace	Review credit agreement regarding addition of borrowers (.7); discuss issues in credit agreement with R. Wyron and Piper Jaffray, respectively; research subsidiaries regarding lien searches and D&B reports (1.0).	1.70
05/03/06	R. Wyron	Call from Piper Jaffray regarding financial analysis (.3); follow-up on bank debt issue, including conference with M. Wallace (.4.)	0.70
05/04/06	C. Biberman	Research to locate information on foreign subsidiaries of W.R. Grace.	2.00
05/04/06	C. Biberman	Research on liens.	0.50
05/04/06	K. Thomas	Discuss scope of research re administrative and tax claim issues for plan treatment (.2); review treatise for research re same (.3); begin conducting research of administrative claims (4.1); begin drafting memo re same (1.5).	6.10
05/04/06	M. Cheney	Research re tax claims.	1.20
05/05/06	K. Thomas	Continue research and draft re administrative claims (3.3); discuss results of research and distribute memorandum to M. Cheney (.2); begin research of tax claims (2.4); discuss progress with M. Cheney (.1).	6.00
05/05/06	M. Cheney	Analyze plan re tax claims.	1.30
05/08/06	K. Thomas	Research and draft memo re tax priority claims (3.9); read plan of reorganization (1.0); research on tax priority issues (1.0).	5.90
05/08/06	M. Cheney	Research re administrative claim issues.	0.20
05/09/06	K. Thomas	Continue researching priority tax claim issues (3.0); draft memo re same (.9).	3.90



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05/10/06	K. Thomas	Review research on bankruptcy issues and environmental claims (.6); discuss with R. Wyron (.2); discuss with M. Cheney (.1); research re tax priority claims (.5); update M. Cheney re research on tax priority claims (.3).	1.70
05/10/06	M. Cheney	Research re administrative claim issue.	0.30
05/15/06	R. Barainca	Retrieve the pleading re the New Jersey Department of Environmental Protection for M. Cheney.	0.30
05/15/06	M. Cheney	Analyze environmental issues.	0.60
05/16/06	R. Barainca	Retrieve the docket entries to the New Jersey Department of Environmental Protection for M. Cheney.	0.10
05/16/06	K. Thomas	Finish research and drafting of memorandum re tax priority issues; discuss same with M. Cheney; e-mail copy re same to M. Cheney.	5.70
05/16/06	M. Cheney	Research re environmental claims.	0.30
05/17/06	K. Thomas	Read complaint from adversary proceeding against New Jersey DEP.	0.20
05/19/06	M. Cheney	Research re environmental claims.	1.20
05/22/06	M. Cheney	Research re environmental claims.	0.60
05/24/06	R. Wyron	Calls and follow-up regarding mediation sessions (.5); review data on stock ownership (.3).	0.80
05/24/06	R. Frankel	Review report re stockholder holdings; notes re same.	0.50
05/25/06	R. Frankel	Prepare revised Term Sheet re asbestos proponent plan.	2.20
05/26/06	R. Barainca	Research for the Social Security Administration's new ruling regarding asbestos disability benefits for R. Wyron.	0.90
05/26/06	R. Frankel	Review revised Term Sheet, analyze amounts and classes of claims.	1.70
05/31/06	K. Neureiter	Meet with R. Wyron re criminal fines in chapter 11 cases.	0.40
05/31/06	K. Neureiter	Conduct legal research and review results re criminal fines in chapter 11 cases.	7.30
05/31/06	R. Wyron	Begin review of draft Term Sheet.	0.80
05/31/06	R. Frankel	Review, revise Term Sheet for asbestos constituents' plan.	1.80

Total Hours 68.50

Total For Services

\$27,794.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	2.50	140.00	350.00
Caren Biberman	3.30	195.00	643.50
Matthew W. Cheney	15.30	490.00	7,497.00
Roger Frankel	6.20	725.00	4,495.00
Kimberly E. Neureiter	7.70	375.00	2,887.50
Katherine S. Thomas	29.50	325.00	9,587.50
Mary A. Wallace	1.70	500.00	850.00



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<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Richard H. Wyron	2.30	645.00	1,483.50
Total All Timekeepers	68.50	\$405.75	\$27,794.00

Disbursements

Duplicating Expense	153.45
Lexis Research	415.00
Telephone	8.52
Westlaw Research	695.49
Total Disbursements	\$1,272.46

Total For This Matter	\$29,066.46
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Matter: 10 - Retention of Professionals - Other

05/08/06	D. Fullem	Review Order entered by Court on Swidler's withdraw in case; forward to R. Malstrom at Swidler for information and records.	0.20
05/29/06	R. Wyron	Review materials on retention of pension consultant and forward to D. Fullem.	0.40
05/30/06	D. Fullem	Review e-mail from R. Wyron regarding Altman Cronin to be employed as the FCR's pension consulting expert; review attached bio and resume of Ian Altman.	0.50
Total Hours			1.10
Total For Services			\$405.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra O. Fullem	0.70	210.00	147.00
Richard H. Wyron	0.40	645.00	258.00
Total All Timekeepers	1.10	\$368.18	\$405.00

Total For This Matter **\$405.00**



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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 11 - Compensation of Professionals - Other

05/01/06	D. Fullem	Confer with D. Felder; prepare notice of hearing on Tillinghast quarterly fee applications; coordinate with R. Barainca to obtain local counsel's signature.	0.50
05/01/06	D. Fullem	Review Tillinghast fee applications for status of consideration by Court; prepare e-mail to R. Wyron regarding same.	0.30
05/01/06	D. Fullem	Prepare e-mail to P. Cuniff to include Tillinghast quarterly fee applications in hearing agenda for June 19.	0.20
05/01/06	D. Fullem	Confer with R. Barainca regarding status of fee applications.	0.20
05/02/06	D. Fullem	Review e-mail from R. Chatterjee and his e-mail to CIBC regarding filing of January fee statement.	0.10
05/03/06	R. Barainca	Edit D. Austern's March 2006 Monthly and Eighth Quarterly Fee Applications.	0.50
05/05/06	R. Barainca	Scan and edit D. Austern's Eighth Quarterly fee application.	0.60
05/05/06	R. Barainca	Scan and edit D. Austern's March 2006 fee application.	0.30
05/09/06	R. Barainca	Edit, scan and prepare for service of D. Austern's March 2006 Monthly and Eighth Quarterly fee applications.	2.70
05/09/06	R. Barainca	Review Court docket; download documents and distribute.	0.20
05/09/06	D. Fullem	Review and respond to e-mail from R. Wyron regarding Order withdrawing Swidler Berlin as counsel to FCR; prepare e-mail to R. Malstrom regarding preparing/filing of final fee application for Swidler in the case.	0.20
05/12/06	R. Barainca	Confer with C. Hartman regarding Eighteenth Monthly of D. Austern on ECF.	0.40
05/12/06	R. Barainca	Prepare Certificates of No Objection for D. Austern's August-December 2005 and February 2006 Monthly fee applications.	1.50
05/15/06	R. Barainca	Review and edit Tillinghast's March 2006 Monthly and Fifth Quarterly fee applications.	1.40
05/15/06	D. Fullem	Review e-mail from R. Chatterjee at Piper Jaffray regarding fee applications for February and March.	0.10
05/16/06	R. Barainca	Edit the April 2006 Monthly fee application for Tillinghast.	0.70
05/16/06	R. Barainca	Prepare D. Austern's April 2006 Monthly fee application.	1.40
05/16/06	D. Fullem	Confer with R. Barainca; review Piper Jaffray fee applications; prepare e-mail to R. Chatterjee regarding same.	0.40



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05/16/06	D. Fullem	Review Tillinghast April fee application; provide comments to R. Barainca.	0.20
05/17/06	R. Barainca	Confer with R. Wyron and D. Fullem separately regarding David Austern's Seventeenth Monthly fee application.	0.30
05/17/06	R. Barainca	Prepare a COC for D. Austern's Seventeenth Monthly fee application and a Notice of Error regarding Docket No. 12436.	1.70
05/17/06	R. Barainca	Review and edit Piper Jaffray's February and March 2006 Monthly fee applications and their First Quarterly fee application.	1.10
05/17/06	D. Fullem	Review draft of Tillinghast April monthly fee application; provide comments to R. Barainca.	0.20
05/17/06	D. Fullem	Confer with R. Barainca regarding Certification of Counsel for D. Austern's fee application and issue regarding incorrect filing and docket number reference; discuss necessary follow up with C. Hartman regarding same.	0.20
05/18/06	R. Barainca	Confer with D. Fullem regarding the COC for the Seventeenth Monthly for D. Austern.	0.20
05/18/06	R. Barainca	Edit the Notice of Document Entered in Error and the related COC for D. Austern.	0.60
05/18/06	R. Barainca	Edit the Certificates of No Objection referencing D. Austern's August-December 2005 and February 2006 Monthly fee applications.	0.40
05/18/06	R. Barainca	Edit Piper Jaffray's First and Second Monthly and First Quarterly fee applications.	0.50
05/18/06	R. Barainca	Prepare the Certificate of No Objection for D. Austern's Sixth and Seventh Quarterly fee applications.	0.50
05/18/06	D. Fullem	Review status of CNOs to be filed on various professionals fee applications; discuss with D. Felder and R. Barainca; note updates to be made to calendar.	0.50
05/19/06	R. Barainca	Edit Piper Jaffray's fee applications and resend to R. Chatterjee for signature.	0.20
05/19/06	R. Barainca	Prepare the Certificates of No Objection for D. Austern for service and filing.	1.30
05/19/06	D. Fullem	Confer with R. Barainca and review e-mail regarding revisions to Piper Jaffray fee applications.	0.20
05/19/06	R. Frankel	Review, sign CNOs re compensation.	0.30
05/23/06	R. Barainca	Continue preparing D. Austern's April 2006 fee application.	1.00
05/23/06	R. Barainca	Confer with R. Chatterjee regarding Piper's fee applications.	0.20
05/23/06	R. Barainca	Confer with D. Fullem regarding Piper's fee applications.	0.20
05/23/06	R. Barainca	Edit Piper Jaffray's February and March 2006 Monthly and First Quarterly fee applications.	0.30



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05/23/06	R. Barainca	Edit CIBC's January 2006 monthly fee application (.8); confer with R. Wyron re same (.1); e-mail with changes (.1).	1.00
05/24/06	R. Barainca	Confer with R. Chatterjee and D. Fullem separately regarding CIBC's January 2006 monthly fee application.	0.40
05/25/06	R. Barainca	Edit CIBC's January 2006 monthly fee application.	0.60
05/25/06	R. Barainca	Prepare Piper Jaffray's February-April 2006 monthly fee applications and their first quarterly fee application for filing.	1.40
05/25/06	D. Fullem	Review fee auditor's final report on certain professional fee applications for the December 2005 time period; respond to e-mail from R. Wyron regarding Swidler not included in final report; review docket for separate final report on Swidler and inform R. Wyron as to follow up with fee auditor.	0.30
05/25/06	D. Fullem	Review Piper Jaffray fee applications from R. Chatterjee; discuss filings with R. Barainca.	0.30
05/26/06	R. Barainca	Prepare D. Austern's April 2006 monthly fee application, Piper Jaffray's first, second and third monthly fee applications, and Piper Jaffray's First quarterly fee application for filing and service.	2.60
05/26/06	R. Barainca	Prepare Certificate of No Objection for D. Austern's March 2006 monthly fee application.	0.20
05/26/06	R. Barainca	Review docket for deadlines on monthly and quarterly fee applications.	0.30
05/26/06	R. Barainca	Review the docket for deadlines on monthly and quarterly fee applications.	0.20
05/29/06	R. Wyron	Review Tillinghast fee applications for March and Fifteenth Quarterly.	0.30
05/30/06	D. Fullem	Review and respond to S. Bossay and R. Wyron regarding final report on Swidler's December fees; update R. Malmstrom at Swidler regarding same.	0.30
05/31/06	D. Fullem	Prepare filing of CNO for D. Austern's March fee application; coordinate with P. Reyes for service of same.	0.20

Total Hours 29.90

Total For Services \$4,821.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	24.90	140.00	3,486.00
Roger Frankel	0.30	725.00	217.50
Debra O. Fullem	4.40	210.00	924.00
Richard H. Wyron	0.30	645.00	193.50



ORRICK

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<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Total All Timekeepers	29.90	\$161.24	\$4,821.00

Disbursements

Court Photocopy/Document Retrieval Fee	42.00	
Duplicating Expense	886.20	
Express Delivery	50.04	
Postage	261.30	
Total Disbursements		\$1,239.54

Total For This Matter	\$6,060.54
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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 12 - Retention of Professionals - Orrick

05/18/06	D. Fullern	Review e-mail from conflicts department regarding status of conflict search; telephone call with M. Walker in conflicts department regarding completion of conflict review; review new client form submitted to conflicts; prepare e-mail to R. Frankel and R. Wyron regarding completion of review.	0.50
05/18/06	R. Wyron	Review additional data on insurers and confirm original disclosures.	0.20
05/30/06	D. Fullem	Review language in R. Frankel's disclosure for Orrick regarding Chubb Insurance; prepare e-mail to R. Wyron with information relating to same.	0.20
		Total Hours	0.90
		Total For Services	\$276.00

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Debra O. Fullem	0.70	210.00	147.00
Richard H. Wyron	0.20	645.00	129.00
Total All Timekeepers	0.90	\$306.67	\$276.00

Disbursements		
Express Delivery	39.92	
Postage	151.20	
Total Disbursements		\$191.12

Total For This Matter	\$467.12
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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 13 - Compensation of Professionals - Orrick

05/06/06	D. Fullem	Review and revise April prebills.	0.50
05/08/06	D. Fullem	Review April prebills with R. Wyron (.1); prepare e-mail to attorneys regarding lumping (.2); review responses thereto and forward to P. Reyes for updates on bills (.2).	0.50
05/09/06	D. Fullem	Review M. Stolper's e-mail regarding April prebills and inserting additional hours for his time entries; forward to P. Reyes.	0.10
05/10/06	R. Wyron	Review April prebills.	0.50
05/12/06	R. Barainca	Continue preparing Orrick's February 2006 fee application.	0.70
05/12/06	R. Barainca	Prepare Orrick's March 2006 fee application.	0.50
05/15/06	R. Barainca	Continue preparing the March 2006 Monthly fee application for Orrick.	2.40
05/15/06	D. Fullem	Confer with R. Barainca regarding bio information from attorneys to provide in fee application; review e-mail to attorneys.	0.30
05/15/06	D. Fullem	Discuss with R. Barainca regarding timing and filing of monthly fee applications for Orrick.	0.10
05/15/06	D. Fullem	Confer with R. Barainca and reply to e-mail regarding D. Felder's time in February for docket and calendar work.	0.20
05/16/06	R. Barainca	Continue preparing Orrick's April 2006 Monthly fee application.	0.50
05/17/06	R. Barainca	Confer with L. Blackhurst re writing off certain time (.3) and respond to D. Fullem and R. Wyron regarding same (.2).	0.50
05/17/06	D. Fullem	Review and reply to e-mail from R. Barainca regarding follow up on certain Orrick attorney bios as required for the monthly fee applications.	0.10
05/17/06	R. Wyron	Review application for potential UST questions.	0.20
05/18/06	R. Barainca	Edit the February and March 2006 Monthly fee applications for Orrick.	1.10
05/29/06	R. Wyron	Review monthly fee applications for February and March.	0.40
		Total Hours	8.60
		Total For Services	\$1,885.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
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<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Rachael Barainca	5.70	140.00	798.00
Debra O. Fullem	1.80	210.00	378.00
Richard H. Wyron	1.10	645.00	709.50
Total All Timekeepers	8.60	\$219.24	\$1,885.50

Disbursements
Postage

4.41

Total Disbursements

\$4.41

Total For This Matter

\$1,889.91



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For Legal Services Rendered Through May 31, 2006 in Connection With:

Matter: 15 - Travel Time (Non-Working)

05/16/06	R. Wyron	Travel to and from NY for mediation session.	2.40
05/16/06	R. Frankel	Non-working return travel from NY.	2.00
05/30/06	R. Wyron	Travel to NY for Mediation Session and return.	3.00

Total Hours 7.40

Total For Services \$2,466.50

<u>Timekeeper Summary</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Roger Frankel	2.00	362.50	725.00
Richard H. Wyron	5.40	322.50	1,741.50
Total All Timekeepers	7.40	\$333.31	\$2,466.50

Total For This Matter \$2,466.50

***** COMBINED TOTALS *****

Total Hours	300.60	
Total Fees, all Matters		\$136,416.00
Total Disbursements, all Matters		\$6,389.80
Total Amount Due		\$142,805.80